

203-011117-011

UNITED STATES/AUSTRALASIA
INTERCONFERENCE AND CARRIER
DISCUSSION AGREEMENT
FMC Agreement No. 203-011117-011
First Revised Page No. 1

ARTICLE 1 -- FULL NAME OF THE AGREEMENT

The full name of this Agreement is the United States/Australasia Interconference and Carrier Discussion Agreement.

ARTICLE 2 -- PURPOSE OF THE AGREEMENT

The purpose of this Agreement is to promote service, stability and efficiency in the Trade (as defined in Article 4) by authorizing the parties to exchange information, to discuss matters of mutual interest and concern in the Trade, to reach non-binding consensus upon rates, rules, terms and conditions of common carrier service in the Trade, and to discuss and formulate cooperative service arrangements in the Trade.

ARTICLE 3 -- PARTIES TO THE AGREEMENT

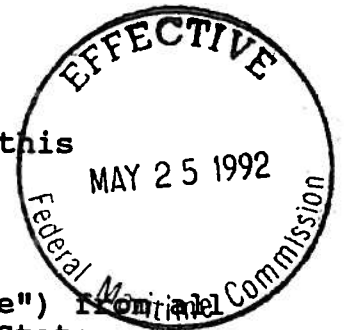
The names and addresses of the parties to this Agreement are set forth in Appendix A hereof.

ARTICLE 4 -- GEOGRAPHIC SCOPE OF THE AGREEMENT

This Agreement covers the trade (the "Trade") from all ports and interior and coastal points in the United States, via direct, transshipment or intermodal service, to all ports and interior and coastal points in Australia, New Zealand and the intermediate South Pacific islands, including Cook Islands, Fiji, New Caledonia, Vanuatu, Samoa Islands, Solomon Islands, Society Islands, Tonga, Kiribati, Tuvalu, and Papua, New Guinea.

ARTICLE 5 -- OVERVIEW OF AGREEMENT AUTHORITY

5.1. The parties, or any of them, are authorized, but not required, to meet, exchange information and discuss and reach consensus or agreement upon uniform or differential transportation rates, charges, classifications, rules, service items including arranging or not arranging inland transport, freight forwarder compensation, credit and per diem terms and conditions, rates and terms of service contracts, practices and any other term or condition relating without limitation to any aspect of ocean transportation or common carrier service in the Trade, whether or not such rates, charges, classifications, etc. are required to be included in a tariff or a service contract. Matters subject to this authority include, but are not limited to, port-to-port rates, overland rates, volume rates, port area intermodal rates, through rates, interior point intermodal rates



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and minilandbridge rates for service in the Trade. The parties are not authorized to publish a common tariff or service contract hereunder, but may agree to aggregate the volume of cargo for purposes of time volume rates separately published in their individual tariffs. The parties shall have no obligation to adhere, other than voluntarily, to any consensus or agreement reached under the authority of this Article 5.1. If any party shall decide not to adhere to any such consensus or agreement, it shall endeavor to promptly notify each other party of such decision.

5.2 The parties, or any of them, are authorized to meet, exchange information, and to discuss, negotiate and agree upon the formulation of any lawful agreement permitting the rationalization of service, equipment or capacity in all or any part of the Trade, by joint service, space charter, or otherwise; provided that no such agreement may become effective until all governmental conditions required to be fulfilled prior to its effectiveness shall have been fulfilled.

5.3 In furtherance of the foregoing, parties may meet together; may adopt administrative rules (including procedures for the conduct of meetings and the sharing of expenses incurred hereunder); may appoint committees with such authority as the parties shall delegate to them; may retain consultants or other third parties; may compile and distribute or exchange information relating to trade conditions, costs or revenues of the parties or other persons, or any other matter pertaining to the Trade; and may meet with shippers, shipper groups or other persons. Action under this Agreement (including adoption of any modification to this Agreement) may be taken at any meeting or by written or oral approval, but no modification of this Agreement may be adopted unless approved by all the parties hereto.

ARTICLE 6 -- OFFICIALS OF THE AGREEMENT AND DELEGATIONS
OF AUTHORITY

6.1 The parties may appoint a chairman and may employ administrative personnel, attorneys and other persons to perform services in connection with this Agreement and otherwise provide for administrative and housekeeping arrangements.

6.2 The following individuals each has the authority on behalf of the parties hereto to file this Agreement with the Federal Maritime Commission, and execute and file any modification to this Agreement agreed to by the parties and to submit any associated materials in support thereof, as well as the authority to delegate same;

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and minilandbridge rates for service in the Trade. The parties have no obligation to adhere, other than voluntarily, to any consensus or agreement reached under the authority of this Article 5.1 and shall file separate tariffs; provided, however, the parties may file a common tariff with respect to the transportation of any commodity or commodities which they may from time to time agree upon. If any party shall decide not to adhere to any such consensus or agreement, it shall endeavor to promptly notify each other party of such decision.

5.2 The parties, or any of them, are authorized to meet, exchange information, and to discuss, negotiate and agree upon the formulation of any lawful agreement permitting the rationalization of service, equipment or capacity in all or any part of the Trade, by joint service, space charter, or otherwise; provided that no such agreement may become effective until all governmental conditions required to be fulfilled prior to its effectiveness shall have been fulfilled.

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SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties to the United States/Australasia Interconference and Carrier Discussion Agreement (FMC No. 203-011117) (2d Edition), hereby agree this 4th day of February, 1992, to modify the Agreement as set forth in the attached First Revised Page 1 and First Revised Page 2, and to file same with the U.S. Federal Maritime Commission.



Marc J. Fink
Attorney-in-Fact for the Parties
Pursuant to Article 6.2 of the
Agreement